

Be the hedgehog, not the fox: 5 tips to level up

Moving a business from good to great sounds like a massive undertaking, but it often comes down to a handful of best practices. Agents can apply these strategies from Day One to build a better business

BY JIMMY BURGESS

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One of the most impactful books I've ever read is <u>*Good to Great*</u> by Jim Collins. The book studies the qualities of companies that have been able to dramatically outperform their competitors. What were the traits and the qualities they possess that set them apart?

I've found that the same traits and strategies the book identifies for companies can be applied to real estate agents' businesses in a way that leads to incredible growth. Following are the practical steps you can take to move your business from good to great.

Good is the enemy of great

When things are going well, It's easy to settle into that pattern of good results. Thoughts can creep in like, "Things are going well. Why should I keep pushing to grow?" These are the thoughts that can prevent your good business from achieving greatness.

This is the time to ask yourself a few questions. <u>What new skill do I need to learn</u> that can help my business reach the next level? What area of my business needs to be upgraded to keep growing? Is it marketing, communication skills or past client follow-up? The answers to these questions keep you focused on growing instead of coasting at your current level of success.

The second you stop growing, you begin dying. So, whatever it is for you, don't let your good rob you of the greatness you have inside you.

Focus on who, then what

The first step in moving toward greatness is <u>identifying your ideal client</u>. Until you know who it is you are serving, it will be difficult to know what you can do to serve them best.

Many agents attempt to be everything for everybody and that never leads to greatness. In real estate, failure to identify your ideal client and provide stellar service to that group of people leads to mediocrity at best and dramatically increases the likelihood of failure. So, who is your ideal client?

Is your ideal client a first-time homebuyer or a luxury homeseller? Is your ideal client a relocating military family, an investor looking for cash flow, or any of the hundreds of other groups of people looking to buy or sell real estate? The needs of a seller in a condominium are different from a move-up buyer. What information or service does your ideal client need?

Once you understand exactly what your ideal client needs, give it to them abundantly through <u>social</u> <u>media content</u>, video production or marketing to them wherever they might spend time.

This is the path to success.

The hedgehog concept

The book references the ancient Greek parable that says, "The fox knows many things, but the hedgehog knows one big thing." The fox is known to be smart and to have several ways to get what it wants. But due to the number of options it can pursue to achieve its goal, the fox never focuses on one strategy enough to become great at that one action.

Hedgehogs, on the other hand, are unassuming, <u>steady and slow in their pursuits</u>. They don't bounce from one thing to the next. They focus on moving toward their goal through persistence and consistency, and they are extremely efficient in achieving their goal.

Would you relate your daily activities more like a fox or like a hedgehog? Do you chase the new shiny marketing tool, or do you make sure you consistently have real estate-related conversations every day? Are you steady and true to the strategies that work for your business, or are you always searching for an easier way to reach your goals?

When you focus on doing one thing great, greatness is right around the corner.

Develop a culture of discipline

The daily disciplines you practice are the seeds for your future greatness. Do you time-block your schedule every day for prospecting? Do you spend time each day honing your craft by practicing scripts or refining your listing presentation?

What is it that you have the discipline to do each day that you know will lead to more success in the future? Personally, I've never added discipline to a single area of my life without seeing improvement. I've also never met an extremely successful person who was not disciplined.

Develop a culture of discipline for yourself and your team. Discipline is the key ingredient in the recipe for success.

Be built to last

If you are going to build a business that is <u>built to last</u>, decisions should be calculated and made based on the long term instead of being reactive and focused on the short term. Do you have a 5-, 10- or 20-year plan for your life and your business? What are the things you can do today that your future self will thank you for?

Identify where you want your business to be in the future and backfill your schedule with the activities needed to achieve those goals. Save more, market more and grow yourself into the leader who is built to last. These are the activities that lead to long-term success.

If I only had 10 books to suggest for real estate agents to read, *Good to Great* would be on that list. The practical steps discussed will lead to a thriving business. Act now. Greatness is closer than you think.

Jimmy Burgess is the chief growth officer for Berkshire Hathaway HomeServices Beach Properties of Florida in northwest Florida. Connect with him on <u>Facebook</u> or <u>Instagram</u>.